

## **MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD**

**DATE:** March 22, 2005, 2005

**PLACE:** Meeting Room B, Town Hall

**PRESENT:** Kevin McNeil, Mary Thompson, Caryn Shea, Ann Dagle

**Hearings and/or meetings:** Chester Johnson, Jr. met with the Board regarding his application for an accidental disability retirement. John MacLeod accompanied Mr. Johnson but did not participate. The board reviewed the medical panel certificates from the three doctors who examined Mr. Johnson's eyesight as well as the clarifications supplied by the doctors. Mrs. Thompson motioned that based upon the majority of the doctors' opinions that Mr. Johnson was disabled, that the disability was likely to be permanent and that two doctors felt the condition was worsened by the injury sustained, that the application be granted. Seconded by Mrs. Dagle, the motion was so voted 4 – 0.

The minutes of the meeting(s) held February 11, 2005 were approved and signed.

### **New Member Applications:**

**Mrs. Thompson motioned to accept the following application(s):**

Nancy Jones – Highway and Public Buildings  
Carolyn Shea – Police Dispatcher  
Anna Siverling – School Aide  
Henry Skiba – CATV Dept.  
Courtney Alger – School Aide.  
Ryan Sternberg – School Aide

**Seconded by Mrs. Shea, the motion was so voted 4 - 0.**

### **Refund Applications:**

**Mrs. Shea motioned to accept the following applications for refund pending on DOR lien:**

Lynda Breen – School Aide  
Pamela Cammuso – School Aide  
Kristden Cornaire – School Aide  
Mary Lanciani – School Aide  
Cassius Holt – Light Dept.

**Seconded by Mrs. Dagle, the motion was so voted 4 - 0.**

**Retirement Applications: None**

### **New Business:**

The Board reviewed the letter requesting an increase in the consultant fee paid to Dahab Associates. The board approved the increase from \$20K to \$25K per year and the document was signed.

The Board also reviewed updated investment guidelines developed by Dahab Associates. Greg McNeillie will meet with the Board in April to discuss the guidelines.

# MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

March 22, 2005 (con't)

The Board reviewed and signed the 2004 Annual Statement.

**Mrs. Shea motioned that a 3% COLA be granted effective July 1, 2004 pursuant to section 103(i) of Chapter 32. Seconded by Mrs. Dagle, the motion was so voted 4 – 0.**

## **Old Business:**

See hearing section of these minutes for the hearing with Mr. Johnson.

**Bill Schedules, Payrolls and Refunds:** The following bill schedules, payrolls and refunds were approved and signed:

### Warrant #3    \$80,135.49

Fleet Bank	\$54.92
Dahab Associates	\$5,000.00
Amity Ins Agency Inc.	\$3,341.32
State Ret Board 3(8)c	\$60,393.49
State Ret Board trsf	\$4,076.37
MA Teachers' Ret Sys	\$7,269.39

Payroll:	Gail A. Sokolowski	\$3,701.52
	Mary Thompson	\$250.00
	Retirees & refunds	\$323,877.33

## **Communications:**

PERAC Memos: #12 and 13  
Dan Sherman email re: sale of Mellon HR  
Investment reports were reviewed.

The next regular monthly meeting is scheduled for April 22, 2005.

Respectfully submitted,

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Executive Director

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Member

\_\_\_\_\_  
Chair

\_\_\_\_\_  
Member

\_\_\_\_\_  
Member

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Member